



THE STATUTE LAWS OF CYPRUS

No. 9 OF 1948.

A LAW TO AMEND THE INCOME TAX LAWS, 1941 TO 1947.

WINSTER,]

[2nd March, 1948.

Governor.

BE it enacted by His Excellency the Governor and Commander-in-Chief of the Colony of Cyprus as follows :—

1. This Law may be cited as the Income Tax (Amendment) Law, 1948, and shall be read as one with the Income Tax Laws, 1941 to 1947 (hereinafter referred to as "the principal Law"), and the principal Law and this Law may together be cited as the Income Tax Laws, 1941 to 1948.

Short title.

6 of 1941
1 of 1942
27 of 1942
22 of 1943
7 of 1944
43 of 1944
7 of 1946
14 of 1947

Amendment
of Section
13A of the
principal
Law.

Repeal of
Schedule to
the principal
Law and
substitution
of new
Schedule.

Date of
commence-
ment.

2. Sub-section (1) of Section 13A of the principal Law (as set out in Law 1 of 1942) is hereby amended by the deletion of paragraph (c).

3. The Schedule to the principal Law is hereby repealed and the Schedule to this Law is substituted therefor.

4. This Law shall be deemed to have come into operation on the 1st day of January, 1948.

SCHEDULE.

SCALE OF RATES OF INCOME TAX PAYABLE ON CHARGEABLE INCOME.

1.—(a) In the case of individuals other than bachelors or spinsters :—

<i>Chargeable Income.</i>	<i>Rate of Tax.</i>
on every pound not exceeding £250	nil
on every pound in excess of £ 250 but not exceeding £ 350	1 shilling
on every pound in excess of £ 350 but not exceeding £ 500	1s. 4½p.
on every pound in excess of £ 500 but not exceeding £1,000	2 shillings
on every pound in excess of £1,000 but not exceeding £1,500	3 shillings
on every pound in excess of £1,500 but not exceeding £2,000	7 shillings
on every pound in excess of £2,000 but not exceeding £2,500	9 shillings
on every pound in excess of £2,500 but not exceeding £3,000	10 shillings
on every pound in excess of £3,000 but not exceeding £3,500	11 shillings
on every pound in excess of £3,500 but not exceeding £4,000	12 shillings
on every pound in excess of £4,000 but not exceeding £5,000	13 shillings
on every pound in excess of £5,000 but not exceeding £6,000	14 shillings
on every pound in excess of £6,000	15 shillings

(b) In the case of an individual who on the last day of the year immediately preceding the year of assessment was a bachelor or a spinster the tax payable in accordance with sub-paragraph (a) of this paragraph of this Schedule shall be increased by 33½ per centum :

Provided that where the tax payable exceeds £90, the increase of such tax over £90 shall be by 50 per centum :

Provided also that the total of such increases shall not exceed £500 in any one year.

2. In the case of companies and all other bodies corporate or unincorporate, seven shillings and four and one-half piastres on every pound of chargeable income.

R. E. TURNBULL,
Colonial Secretary.

2nd March, 1948.